

Krigen om oljeprisen

Midt-Østen og oljen

SEIR

Høgskolen i Lillehammer

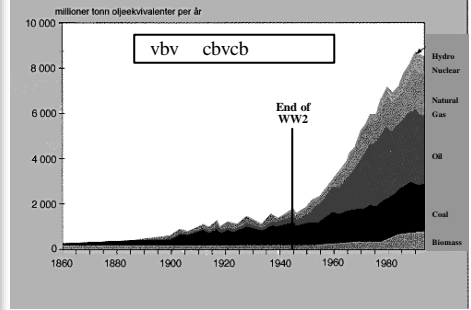
Lørdag 19. Oktober 2002

Ole Gunnar Austvik

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Global Energy Use Since 1860

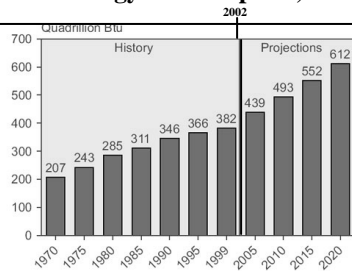
Million tons of oil equivalent



Source: NYTEC / Norwegian Research Council

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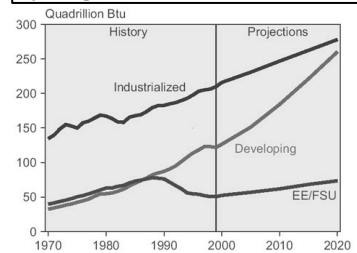
World Energy Consumption, 1970-2020



Sources: **History:** Energy Information Administration (EIA), Office of Energy Markets and End Use, International Statistics Database and *International Energy Annual 1999*, DOE/EIA-0219(99) (Washington, DC, February 2001). **Projections:** EIA, World Energy Projection System (2002).

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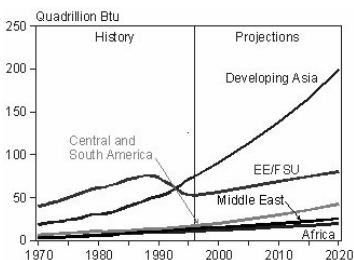
World Energy Consumption by Region, 1970-2020



Sources: **History:** Energy Information Administration (EIA), Office of Energy Markets and End Use, International Statistics Database and *International Energy Annual 1999*, DOE/EIA-0219(99) (Washington, DC, February 2001). **Projections:** EIA, World Energy Projection System (2002).

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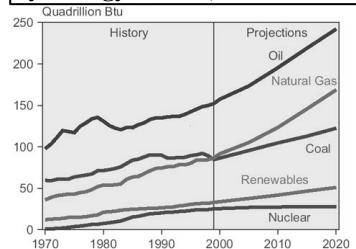
Energy Consumption in non-IEA Countries, 1970-2020



Source: Energy Information Administration, *Annual Energy Outlook*

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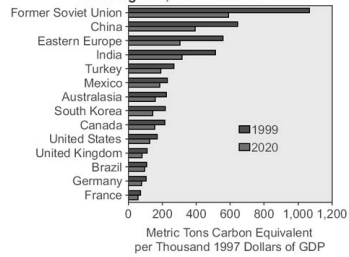
World Energy Consumption by Energy Source, 1970-2020



Sources: **History:** Energy Information Administration (EIA), Office of Energy Markets and End Use, International Statistics Database and *International Energy Annual 1999*, DOE/EIA-0219(99) (Washington, DC, February 2001). **Projections:** EIA, World Energy Projection System (2002).

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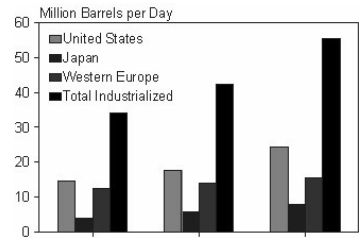
Figure 11. Carbon Intensity in Selected Countries and Regions, 1999 and 2020



Sources: 1999: Energy Information Administration (EIA), *International Energy Annual 1999*, DOE/EIA-0219(99) (Washington, DC, February 2001). 2020: EIA, *World Energy Projection System* (2002).

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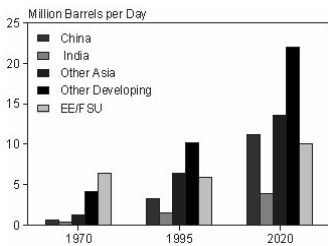
Oil Demand in Industrialized Countries, 1970, 1995 and 2020



Source: Energy Information Administration, *Annual Energy Outlook*

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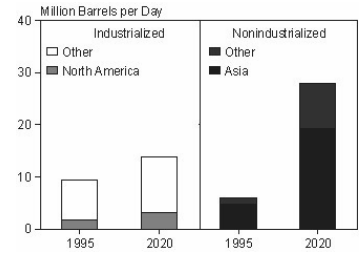
Oil Demand in Nonindustrialized Countries, 1970, 1995 and 2020



Source: Energy Information Administration, *Annual Energy Outlook*

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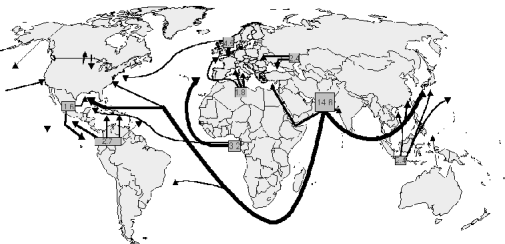
Imports of Persian Gulf Oil by Importing Region, 1995 and 2020



Source: Energy Information Administration, *Annual Energy Outlook*

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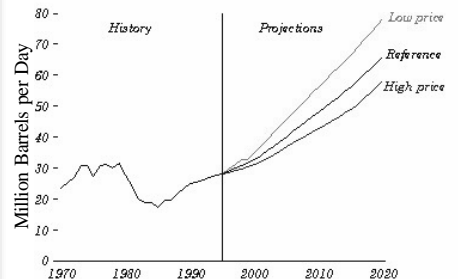
World Crude Oil Flows



Energy Information Administration

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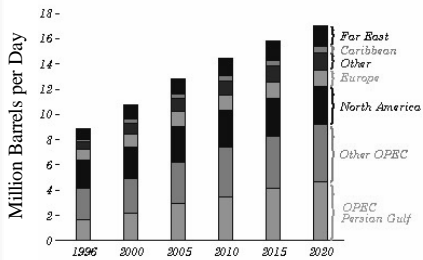
The Development of OPEC Oil Production



Source: Energy Information Administration, *Annual Energy Outlook*

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US Oil Imports by Source

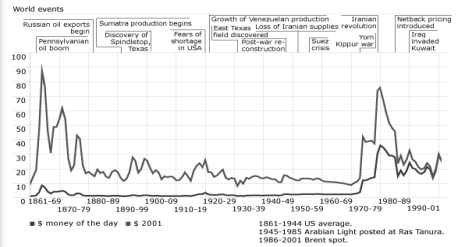


Source: Energy Information Administration, Annual Energy Outlook 1998

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The Prize!

chart of crude oil prices since 1861
US dollars per barrel



Source: BP Statistical Review of World Energy 2002

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Two Major Institutions in the Global Oil Market

- **OPEC**
 - The Selling Countries
 - Developing Economies
 - Many in the Arab World
 - Instruments:
 - Production regulations
 - Psychology
- **The IEA**
 - The Purchasing Countries
 - The Rich World
 - OECD Economies
 - Instruments:
 - Energy efficiency & diversification
 - Crisis management
 - Consumption reductions
 - Strategic Petroleum Reserves (SPR)
 - Psychology



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The Oil Price as a Global Common Good - 1

- The oil price is formed in the interaction between a number of economic, technical and political factors.
- Demand side:
 - Economic growth, demand elasticities, energy intensities, price elasticities, availability and price of substitutes, technological change etc
 - National energy policies, coordination of policies, taxation, crisis management, IEA.
- Supply side:
 - Resources, production profiles, geographical concentration (Persian Gulf), low supply price elasticity, technological change etc.
 - Coordination of policies, production and price administration, OPEC.

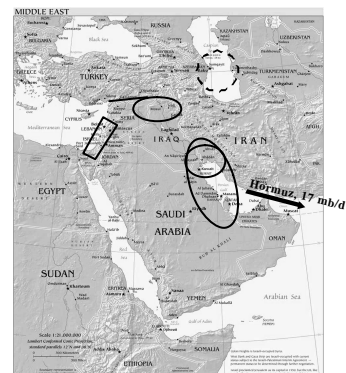
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The Oil Price as a Global Common Good - 2

- The Oil Price is the same for all (corrected for qualities and transportation costs).
- At present consumption and production levels a price rise from 15 \$/bbl to 25 \$/bbl represents an annual increase in expenditures and revenues in the range of:
 - All consuming countries - 110 billion \$
 - OECD - 80 "
 - EU - 30 "
 - USA - 30 "
 - All producing countries + 110 "
 - Saudi Arabia + 30 "
 - Norway + 10 "
 - OPEC + 80 "
- There are huge economic interests at stake!

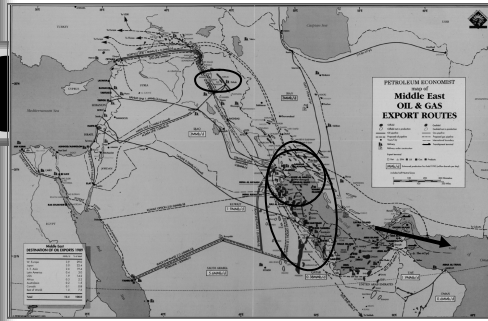
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The Middle East

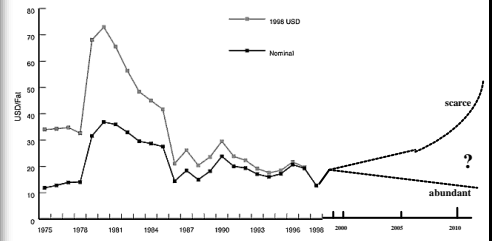


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Oil and The Middle East

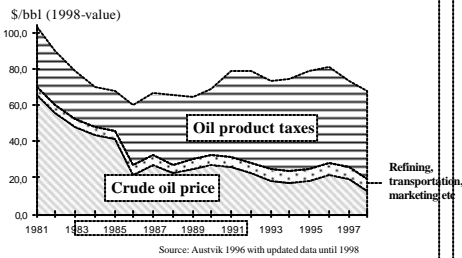


Oil prices; Is Oil a Scarce or an Abundant Resource?

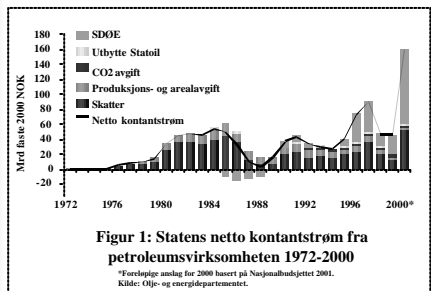


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Oil Prices to Producers and Consumers 1981-1998 OECD-Europe



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Figur 1: Statens netto kontantstrøm fra petroleumsvirksomheten 1972-2000

*Føreløse anslag for 2000 basert på Nasjonalbudsjettet 2001.
Kilde: Olje- og energidepartementet.

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Takk for
oppmerksomheten!



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